

PIMCO CORPORATE & INCOME OPPORTUNITY FUND
Form N-CSR
February 05, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-21238

PIMCO Corporate & Income Opportunity Fund
(Exact name of registrant as specified in charter)

1633 Broadway, New York, New York
(Address of principal executive offices)

10019
(Zip code)

Lawrence G. Altadonna 1633 Broadway, New York, New York 10019
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-739-3371

Date of fiscal year end: November 30, 2012

Date of reporting period: November 30, 2012

Item 1: Report to Shareholders

November 30, 2012

PIMCO Corporate & Income Opportunity Fund

Contents

Letter to Shareholders	2 3
Fund Insights	4 5
Performance & Statistics	6
Schedule of Investments	7 20
Statement of Assets and Liabilities	21
Statement of Operations	22
Statement of Changes in Net Assets	23
Statement of Cash Flows	24
Notes to Financial Statements	25-37
Financial Highlights	38
Report of Independent Registered Public Accounting Firm	39
Annual Shareholder Meeting Results/Changes in Investment Policy	40
Tax Information/Proxy Voting Policies & Procedures	41
Matters Relating to the Trustees Consideration of the Investment Management & Portfolio Management Agreements	42-44
Privacy Policy	45
Dividend Reinvestment Plan	46-47
Board of Trustees	48-49
Fund Officers	50

Dear Shareholder,

The U.S. economy expanded throughout the twelve-month fiscal reporting period ended November 30, 2012. Growth occurred despite ongoing geopolitical and economic concerns both at home and abroad, notably in the European Union (E.U.). After reaching multi-year highs, stock markets eased as corporate profits leveled off. U.S. Treasury yields touched record lows, as many investors shifted assets to the perceived safe haven of U.S. government debt.

Twelve Months in Review

For the fiscal twelve-month reporting period ended November 30, 2012, PIMCO Corporate & Income Opportunity Fund rose 42.72% on net asset value (NAV) and 36.86% on market price.

Hans W. Kertess

Chairman

As the fiscal reporting period began, U.S. gross domestic product (GDP), the value of goods and services produced in the country, the broadest measure of U.S. economic activity and the principal indicator of economic performance, was expanding at a healthy annual rate of 4.1%. However, this growth, the strongest since 2009, eased to a 2.0% annual pace during the first quarter of 2012 and to 1.3% in the second quarter of 2012, before accelerating to 3.1% during the third quarter of 2012.

There were also visible gains on the U.S. labor front during the twelve-month fiscal reporting period; as unemployment fell from 8.6% to 7.7%, the lowest level since December 2008. The housing market also appeared to have turned the corner. New home construction is on the rise; recent data indicates median prices up 11% on a year-over-year basis, while inventories are falling on a national basis.

Brian S. Shlissel

President & CEO

The fiscal crisis in the E.U. is far from resolved, but a series of firm and coordinated measures by both political leaders and the European Central Bank (E.C.B.) have helped. The head of the E.C.B., Mario Draghi, maintained that the bank would do whatever it takes to save the Euro.

Outlook

We anticipate that global growth in 2013 will be slightly under trend, with continued weakness in both the E.U. and United Kingdom. Growth in Asia will not be at the level of prior years but will likely provide a modest tailwind. Real interest rates are expected to remain in the low-to-negative range which would tend to support higher equity prices.

As the United States grapples with its fiscal problems, we believe that lawmakers will edge away from the so-called "fiscal cliff" in order to avert negative consequences to the U.S. economy. Fiscal issues must eventually be dealt with, and one way of doing so is by growing the economy. In this respect, the United States is in the advantageous position of possessing, among other attributes, a vibrant, well-educated and flexible workforce, and demographics that bode well for the long-term. There is no denying that the U.S. economy faces serious challenges, however; over countless market cycles and ever-changing economic conditions, it has proven to be resilient.

Receive this report electronically and eliminate paper mailings. To enroll, go to www.allianzinvestors.com/edelivery.

For specific information on the Fund and its performance, please review the following pages. If you have any questions regarding the information provided, we encourage you to contact your financial advisor or call the Fund's shareholder servicing agent at (800) 254-5197. In addition, a wide range of information and resources is available on our website, www.allianzinvestors.com/closedendfunds.

Together with Allianz Global Investors Fund Management LLC, the Fund's investment manager, and Pacific Investment Management Company LLC (PIMCO), the Fund's sub-adviser, we thank you for investing with us.

We remain dedicated to serving your investment needs.

Sincerely,

Hans W. Kertess
Chairman

Brian S. Shlissel
President & Chief Executive Officer

PIMCO Corporate & Income Opportunity Fund Fund Insights

November 30, 2012 (unaudited)

For the twelve months ended November 30, 2012, PIMCO Corporate & Income Opportunity Fund returned 42.72% on net asset value (NAV) and 36.86% on market price.

While the U.S. fixed income market experienced periods of weakness during the reporting period, all told, solid results were achieved; and investors who assumed greater risk were generally rewarded. Market volatility was often triggered by macro issues impacting investor sentiment, including the European sovereign debt crisis and moderating global growth. However, the market's setbacks were typically short-lived, as investor risk aversion was often quickly replaced with renewed risk appetite and investors sought incremental yield in the low interest rate environment. Investor sentiment was also buoyed later in the reporting period given signs of progress in Europe, coupled with additional quantitative easing by the Federal Reserve Board and the European Central Bank. During the twelve months ended November 30, 2012, short-term Treasury yields remained flat, long-term Treasury yields declined and the yield curve flattened. Spread sectors (non-U.S. Treasuries) generally outperformed equal-duration Treasuries, with lower-rated, higher yielding securities generating the strongest returns.

Compared to the 5.51% return for the overall U.S. fixed income market (as measured by the Barclays U.S. Aggregate Index), investment grade and high yield bonds returned 11.59% and 17.05%, respectively (as measured by the Barclays U.S. Credit and Barclays High Yield Indices) for the twelve month reporting period ended November 30, 2012.

Given strong overall demand from investors looking for yield, on a total return basis, lower rated, higher yielding corporate bonds generally outperformed higher quality, lower yielding corporate bonds. For instance, AAA-, AA-, A- and BBB-rated issues, as measured by the Barclays U.S. Credit Index, returned 4.45%, 8.86%, 12.33%, and 13.58%, respectively. This trend held true in the high yield market, as BB-rated issues returned 16.07%, versus 16.70% for B-rated names as measured by the Barclays High Yield Index.

4 PIMCO Corporate & Income Opportunity Fund Annual Report | 11.30.12

PIMCO Corporate & Income Opportunity Fund Fund Insights

November 30, 2012 (unaudited) (continued)

Sector and duration positioning drive results

An overweighting to the Banking and Life Insurance sectors contributed to results, as these issues outperformed the credit market as measured by the Fund's benchmark, the 70% Barclays U.S. credit/30% Merrill Lynch High Yield BB/B Index, during the reporting period. An underweighting to Electric Utilities was positive for returns due to its underperformance versus the credit market. The Fund's duration positioning was also rewarded, as having a longer duration than that of the Fund's benchmark during the reporting period was positive as interest rates declined during the twelve month reporting period.

On the downside, an underweighting to Telecommunications was negative for results as this sector outperformed the credit market. An overweighting to Energy also detracted from performance as this sector underperformed the credit market during the reporting period.

**PIMCO Corporate & Income Opportunity Fund
Performance & Statistics**

November 30, 2012 (unaudited)

Total Return(1):	Market Price	NAV
1 Year	36.86%	42.72%
5 Year	22.02%	18.81%
Commencement of Operations (12/27/02) to 11/30/12	15.97%	15.46%

Market Price/NAV Performance:

Commencement of Operations (12/27/02) to 11/30/12

Market Price/NAV:

Market Price

\$20.37

NAV

\$17.58

Market Price

Premium to NAV

15.87%

NAV

Market Price Yield(2)

7.66%

Leverage Ratio(3)

21.30%

Moody's Rating

(as a % of total investments)

(1) **Past performance is no guarantee of future results.** Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. The calculation assumes that all income dividends and capital gain distributions, if any, have been reinvested. Total return does not reflect broker commissions or sales charges in connection with the purchase or sale of Fund shares. Total return for a period of more than one year represents the average annual total return.

Performance at market price will differ from results at NAV. Although market price returns typically reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about the Fund, market conditions, supply and demand for the Fund's shares, or changes in Fund dividends.

An investment in the Fund involves risk, including the loss of principal. Total return, market price, market price yield and NAV will fluctuate with changes in market conditions. This data is provided for information purposes only and is not intended for trading purposes. Closed-end funds, unlike open-end funds, are not continuously offered. There is a one time public offering and once issued, shares of closed-end funds are traded in the open market through a stock exchange. NAV is equal to total assets attributable to common shareholders less total liabilities divided by the number of common shares outstanding. Holdings are subject to change daily.

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

(2) Market Price Yield is determined by dividing the annualized current monthly dividend per common share (comprised of net investment income) by the market price per common share at November 30, 2012.

(3) Represents Preferred Shares and Reverse Repurchase Agreements (collectively Leverage) outstanding, as a percentage of total Managed assets. Total Managed assets refer to total assets (including assets attributable to Leverage) minus accrued liabilities (other than liabilities representing Leverage).

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012

Principal Amount (000s)		Value
CORPORATE BONDS & NOTES	58.9%	
Airlines	2.6%	
\$2,574	American Airlines Pass-Through Trust, 10.375%, 1/2/21	\$2,727,922
840	Continental Airlines Pass-Through Trust, 6.545%, 8/2/20	927,801
2,410	6.703%, 12/15/22	2,620,612
698	7.373%, 6/15/17	746,008
7,412	7.707%, 10/2/22	8,360,763
1,377	9.798%, 10/1/22	1,500,652
14,224	Northwest Airlines, Inc., 7.15%, 4/1/21 (MBIA) United Air Lines Pass-Through Trust, 7.336%, 1/2/21 (a) (b) (d) (i) (acquisition cost-\$2,533,737; purchased 6/19/07)	15,219,637
2,534	10.40%, 5/1/18	2,495,731
3,815		4,373,418
		38,972,544
Auto Manufacturers	2.3%	
30,600	Ford Motor Co., 7.70%, 5/15/97	35,075,250
Banking	27.6%	
4,800	AgFirst Farm Credit Bank, 7.30%, 12/31/12 (a) (b) (d) (g) (i) (acquisition cost-\$3,808,000; purchased 2/26/10-3/2/10)	4,799,568
614	Ally Financial, Inc., 5.70%, 6/15/13-12/15/13	608,081
189	5.85%, 6/15/13	188,065
761	5.90%, 12/15/13-1/15/19	759,466
6,497	6.00%, 7/15/13-9/15/19	6,433,670
56	6.05%, 8/15/19	55,223
132	6.10%, 5/15/13-9/15/19	131,558
881	6.15%, 9/15/13-10/15/19	881,213
1,470	6.20%, 11/15/13-4/15/19	1,463,249
5,375	6.25%, 3/15/13-5/15/19	5,334,450
1,221	6.30%, 10/15/13-3/15/16	1,219,429
3,051	6.35%, 5/15/13-7/15/19	3,035,557
54	6.375%, 8/1/13	54,101
348	6.40%, 3/15/16-12/15/18	345,750
3,252	6.50%, 5/15/13-2/15/20	3,225,958
139	6.55%, 10/15/16	136,220
497	6.60%, 5/15/18-6/15/19	492,979
1,334	6.65%, 6/15/18-2/15/20	1,324,116
494	6.70%, 5/15/14-6/15/19	489,451
1,687	6.75%, 7/15/16-6/15/19	1,671,517
423	6.80%, 2/15/13-10/15/18	423,687
740	6.85%, 4/15/16	734,326
420	6.875%, 4/15/13	424,121
189	6.90%, 6/15/17-8/15/18	188,438
87	6.95%, 6/15/17	86,807
9,283	7.00%, 12/15/12-11/15/24	9,192,216
1,240	7.05%, 3/15/18-4/15/18	1,229,821
3,495	7.10%, 1/15/13	3,504,751
3,169	7.125%, 12/15/12-10/15/17	3,150,065

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

15	7.15%, 9/15/18	14,876
2,858	7.20%, 10/15/17	2,848,630
11,615	7.25%, 12/15/12-3/15/25	11,594,693
3,086	7.30%, 12/15/17-1/15/18	3,083,689

11.30.12 | PIMCO Corporate & Income Opportunity Fund Annual Report 7

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

Principal Amount (000s)		Value
Banking (continued)		
\$5,267	7.375%, 11/15/16-4/15/18	\$5,271,476
6,933	7.50%, 6/15/16-3/15/25	6,913,516
826	7.55%, 5/15/16	825,143
658	7.75%, 10/15/17	654,691
1,180	8.00%, 10/15/17-11/15/17	1,176,749
705	8.125%, 11/15/17	704,377
5	8.20%, 3/15/17	5,001
50	8.50%, 8/15/15	49,403
93	9.00%, 7/15/15-7/15/20	93,068
14,480	Barclays Bank PLC, 10.179%, 6/12/21 (a) (b) (d) (i)	
	(acquisition cost-\$14,516,200; purchased 6/10/09)	19,502,460
£24,300	14.00%, 6/15/19 (g)	52,261,891
\$9,200	BNP Paribas S.A. (g), 7.195%, 6/25/37 (a) (d) (k)	9,188,500
2,500	7.781%, 7/2/18	3,527,744
2,000	BPCE S.A. (g), 9.00%, 3/17/15	2,744,162
2,800	9.25%, 4/22/15	3,841,827
\$2,000	Capital One Capital V, 10.25%, 8/15/39	2,020,000
9,700	Capital One Capital VI, 8.875%, 5/15/40	9,787,843
300	Citigroup, Inc., 4.75%, 2/10/19 (converts to FRN on 2/10/14)	374,789
3,000	6.393%, 3/6/23	4,186,758
\$22,050	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 11.00%, 6/30/19 (a) (b) (d) (g) (i)	
	(acquisition cost-\$22,609,206; purchased 5/29/09-6/4/09)	30,068,527
4,000	Credit Agricole S.A. (g), 7.875%, 10/26/19	5,386,881
\$4,256	8.375%, 10/13/19 (a) (d)	4,431,560
4,000	HBOS PLC, 6.75%, 5/21/18 (a) (b) (d) (i)	
	(acquisition cost-\$3,983,360; purchased 5/15/08)	4,270,000
2,000	HSBC Capital Funding L.P., 10.176%, 6/30/30 (g)	2,740,000
12,700	JPMorgan Chase & Co., 7.90%, 4/30/18 (g)	14,398,485
1,500	LBG Capital No. 1 PLC, 7.375%, 3/12/20	1,961,166
£6,300	7.588%, 5/12/20	10,477,104
900	7.867%, 12/17/19	1,504,516
5,439	7.869%, 8/25/20	9,136,732
\$5,300	7.875%, 11/1/20 (a) (b) (d) (i)	
	(acquisition cost-\$4,728,000; purchased 2/2/10-4/16/10)	5,657,750
12,600	8.00%, 6/15/20 (a) (b) (d) (g) (i)	
	(acquisition cost-\$10,420,500; purchased 2/2/10-3/23/10)	12,946,500
16,040	8.50%, 12/17/21 (a) (b) (d) (f) (g) (i)	
	(acquisition cost-\$7,328,094; purchased 11/14/08-11/18/08)	14,921,756
£5,000	11.04%, 3/19/20	9,166,305
900	LBG Capital No. 2 PLC, 8.875%, 2/7/20	1,240,257

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

£400	9.125%, 7/15/20	686,361
2,470	9.334%, 2/7/20	4,313,423
400	12.75%, 8/10/20	735,772
650	14.50%, 1/30/22	1,341,321
2,000	15.00%, 12/21/19	4,453,979

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

Principal Amount (000s)		Value
Banking (continued)		
7,800	15.00%, 12/21/19	\$14,024,489
\$6,900	National City Preferred Capital Trust I, 12.00%, 12/10/12 (g)	6,925,709
1,000	PNC Financial Services Group, Inc., 6.75%, 8/1/21 (g)	1,129,307
3,600	Regions Financial Corp., 7.375%, 12/10/37	3,928,500
	Royal Bank of Scotland Group PLC (g),	
3,000	7.64%, 9/29/17	2,595,000
3,350	7.648%, 9/30/31	3,375,125
£1,100	Santander Finance Preferred SAU, 11.30%, 7/27/14 (g)	1,828,807
	Santander Issuances SAU, 7.30%, 7/27/19 (converts to FRN on	
3,000	9/27/14)	4,806,452
5,850	Societe Generale S.A., 9.375%, 9/4/19 (g)	8,502,188
\$12,900	UBS AG, 7.625%, 8/17/22 (h)	14,182,802
20,900	Wells Fargo & Co., 7.98%, 3/15/18 (g) (k)	24,113,375
		417,505,288
Building Materials 0.4%		
2,000	Desarrolladora Homex S.A.B. De C.V., 9.50%, 12/11/19 (a) (d)	2,120,000
3,300	Macmillan Bloedel Pembroke L.P., 7.70%, 2/15/26	3,815,467
		5,935,467
Diversified Financial Services 6.6%		
10,000	Glen Meadow Pass-Through Trust, 6.505%, 2/12/67 (converts to FRN on 2/15/17) (a) (b) (d) (i)	
	(acquisition cost-\$7,700,000; purchased 2/18/10)	9,050,000
2,000	International Lease Finance Corp., 8.625%, 9/15/15	2,235,000
	SLM Corp.,	
5,000	5.625%, 8/1/33	4,687,500
21,200	8.00%, 3/25/20	24,327,000
23,600	8.45%, 6/15/18	27,553,000
	Springleaf Finance Corp.,	
7,248	3.25%, 1/16/13	9,473,524
\$4,300	5.40%, 12/1/15	4,042,000
8,500	6.50%, 9/15/17	7,458,750
12,500	6.90%, 12/15/17	11,156,250
		99,983,024
Electric Utilities 1.9%		
10,105	Ameren Energy Generating Co., 7.95%, 6/1/32	9,700,800
709	Cedar Brakes II LLC, 9.875%, 9/1/13 (a) (b) (d) (i)	
	(acquisition cost-\$544,156; purchased 12/27/02)	731,468
4,200	Dynegy Roseton LLC / Dynegy Danskammer LLC Pass-Through Trust,	
	7.67%, 11/8/16 (b) (e)	210,000
10,500	NSG Holdings LLC, 7.75%, 12/15/25 (a) (b) (d) (i)	
	(acquisition cost-\$9,450,000; purchased 7/8/10)	10,815,000
	PPL Capital Funding, Inc., 6.70%, 3/30/67 (converts to FRN on	
2,100	3/30/17)	2,223,249
5,000	Red Oak Power LLC, 9.20%, 11/30/29	5,462,500
		29,143,017
Home Builders 0.1%		
1,800		1,724,796

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

Insurance	14.5%		Hampton Roads PPV LLC, 6.171%, 6/15/53 (a) (b) (d) (f) (i) (acquisition cost-\$1,710,198; purchased 9/25/12)	
		33,000	American General Institutional Capital A, 7.57%, 12/1/45 (a) (d)	38,115,000
		6,500	American International Group, Inc., 6.25%, 3/15/87 (converts to FRN on 3/15/37)	6,678,750

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

Principal Amount (000s)		Value
Insurance (continued)		
£15,522	6.765%, 11/15/17	\$29,382,480
MXN130,000	7.98%, 6/15/17	9,842,805
21,200	8.00%, 5/22/68 (converts to FRN on 5/22/18) (a) (b) (d) (i) (acquisition cost-\$25,155,715; purchased 2/8/12)	31,919,647
\$9,100	8.175%, 5/15/68 (converts to FRN on 5/15/38)	11,420,500
£18,450	8.625%, 5/22/68 (converts to FRN on 5/22/18)	35,708,095
23,150	8.625%, 5/22/68 (converts to FRN on 5/22/18) (a) (b) (d) (i) (acquisition cost-\$38,047,428; purchased 1/19/11-5/7/12)	44,804,466
\$6,100	Dai-ichi Life Insurance Co., Ltd., 7.25%, 7/25/21 (a) (b) (d) (g) (i) (acquisition cost-\$6,100,000; purchased 3/8/11)	7,182,823
3,200	Pacific Life Insurance Co., 7.90%, 12/30/23 (a) (d)	4,046,854
		219,101,420
Lodging 0.8%		
1,300	MGM Resorts International, 10.375%, 5/15/14	1,459,250
1,950	11.125%, 11/15/17	2,149,875
7,290	Times Square Hotel Trust, 8.528%, 8/1/26 (a) (b) (d) (i) (acquisition cost-\$8,426,930; purchased 11/18/03-12/8/04)	7,792,771
		11,401,896
Oil & Gas 1.0%		
14,160	Anadarko Petroleum Corp., 7.00%, 11/15/27	15,750,479
Telecommunications 1.1%		
15,730	Mountain States Telephone & Telegraph Co., 7.375%, 5/1/30	17,306,785
Total Corporate Bonds & Notes (cost-\$775,039,109)		891,899,966
MORTGAGE-BACKED SECURITIES 20.6%		
1,773	American Home Mortgage Assets LLC, 0.438%, 9/25/46, CMO (k)	246,702
564	Banc of America Alternative Loan Trust, 6.00%, 1/25/36, CMO	436,872
13,273	Banc of America Funding Corp., 6.00%, 3/25/37, CMO	11,526,865
	BCAP LLC Trust, CMO (a) (d) (k), 5.111%, 7/26/37	226,933
3,116	5.449%, 3/26/37	652,388
4,779	11.399%, 6/26/36	615,671
3,266	Bear Stearns Alt-A Trust, CMO (k), 2.888%, 9/25/35	2,752,422
3,762	2.961%, 11/25/36	819,967
1,278	Chase Mortgage Finance Corp., CMO, 2.88%, 12/25/35 (k)	51,041
58	6.00%, 2/25/37	5,236,204
5,561	6.00%, 7/25/37	4,295,262
4,806	Citicorp Mortgage Securities, Inc., 6.00%, 6/25/36, CMO	6,721,254
6,562	Citimortgage Alternative Loan Trust, 6.00%, 6/25/37, CMO	9,449,260
11,381	Countrywide Alternative Loan Trust, CMO, 5.25%, 5/25/21	65,289
68	5.50%, 3/25/35	1,279,349
1,543	5.50%, 9/25/35	12,542,087
13,924	5.50%, 3/25/36	331,429
453	6.00%, 2/25/35	1,747,267
1,955		

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

1,541	6.00%, 4/25/37	1,203,844
4,790	6.00%, 8/25/37	3,219,103

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

Principal Amount (000s)		Value
\$1,967	6.50%, 8/25/36	\$1,307,190
	Countrywide Home Loan Mortgage Pass-Through Trust, CMO,	
3,836	5.50%, 10/25/35	3,831,272
1,309	5.75%, 12/25/35	1,222,765
4,674	5.75%, 3/25/37	4,064,901
3,610	5.75%, 6/25/37	3,323,250
2,187	6.00%, 4/25/36	1,909,688
483	6.00%, 5/25/36	440,896
3,006	6.00%, 2/25/37	2,737,451
7,929	6.00%, 3/25/37	7,066,060
832	6.00%, 4/25/37	766,536
	Credit Suisse Mortgage Capital Certificates, CMO,	
2,764	6.00%, 2/25/37	2,389,964
6,632	6.00%, 6/25/37	5,734,312
6,192	First Horizon Alternative Mortgage Securities, 6.00%, 8/25/36, CMO	5,226,763
	GSR Mortgage Loan Trust, CMO,	
7,984	2.997%, 3/25/37 (k)	5,968,822
1,166	5.50%, 5/25/36	1,039,483
27,551	6.00%, 2/25/36	26,178,366
9,339	IndyMac IMSC Mortgage Loan Trust 2007-F2, 6.50%, 7/25/37, CMO	5,757,409
4,800	JPMorgan Alternative Loan Trust, 6.31%, 8/25/36, CMO	3,412,135
	JPMorgan Mortgage Trust, CMO,	
6,948	4.983%, 2/25/36 (k)	5,921,984
6,813	5.00%, 3/25/37	5,753,732
227	5.225%, 10/25/35 (k)	227,620
3,579	5.317%, 1/25/37 (k)	3,171,005
3,222	5.421%, 6/25/36 (k)	2,941,893
1,380	6.00%, 8/25/37	1,206,757
1,044	Lehman Mortgage Trust 2007-6, 6.00%, 7/25/37, CMO	886,303
23,146	New Century Alternative Mortgage Loan Trust 2006-ALT1, 6.31%, 7/25/36, CMO	16,149,704
	RBSSP Resecuritization Trust, CMO (a) (d) (k),	
3,609	0.437%, 10/27/36	358,638
8,000	0.457%, 8/27/37	947,061
	Residential Accredit Loans, Inc., CMO,	
387	0.388%, 6/25/46 (k)	171,601
2,509	0.438%, 5/25/37 (k)	592,828
7,596	6.00%, 8/25/36	5,961,640
	Residential Asset Securitization Trust, CMO,	
982	5.75%, 2/25/36	799,502
1,822	6.00%, 9/25/36	1,161,485
6,258	6.00%, 3/25/37	4,847,410
8,449	6.00%, 5/25/37	7,581,755
8,671	6.25%, 9/25/37	6,048,108
	Residential Funding Mortgage Securities I, CMO,	
8,702	6.00%, 1/25/37	7,761,741
5,002	6.25%, 8/25/36	4,546,311
	Structured Adjustable Rate Mortgage Loan Trust, CMO (k),	
16,383	5.327%, 1/25/36	12,075,760
12,382	5.333%, 5/25/36	10,203,459
349	Structured Asset Mortgage Investments, Inc., 0.328%, 8/25/36, CMO (k)	222,034

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

	Suntrust Adjustable Rate Mortgage Loan Trust, CMO (k),	
2,506	5.487%, 4/25/37	2,162,686
2,063	5.812%, 2/25/37	1,663,353

11.30.12 | PIMCO Corporate & Income Opportunity Fund Annual Report 11

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

Principal Amount (000s)		Value
	WaMu Mortgage Pass-Through Certificates, CMO (k), 2.306%, 12/25/36	\$849,499
\$1,127		
5,097	2.467%, 6/25/37	3,928,377
1,992	2.588%, 7/25/37	1,461,873
1,307	2.708%, 9/25/36	1,043,888
3,655	5.156%, 2/25/37	3,426,704
4,753	6.099%, 10/25/36	4,160,240
	Washington Mutual Alternative Mortgage Pass-Through Certificates, CMO,	
1,325	0.913%, 4/25/47 (k)	79,300
2,600	1.00%, 5/25/47 (k)	385,491
7,094	6.00%, 3/25/36	6,138,424
4,135	Wells Fargo Alternative Loan Trust, 6.00%, 7/25/37, CMO	3,918,908
	Wells Fargo Mortgage-Backed Securities Trust, CMO,	
2,415	2.614%, 7/25/36 (k)	2,072,004
1,073	2.699%, 4/25/36 (k)	988,846
2,430	2.724%, 4/25/36 (k)	2,233,281
8,693	5.079%, 8/25/36 (k)	8,063,025
2,932	6.00%, 7/25/37	2,940,783
21,455	6.00%, 8/25/37	21,358,859
	Total Mortgage-Backed Securities (cost-\$286,534,591)	312,210,344
	Shares	
	PREFERRED STOCK 6.4%	
	Banking 4.0%	
17,000	Ally Financial, Inc., 7.00%, 12/31/12 (a) (d) (g)	16,552,687
298,700	CoBank Acb, 11.00%, 7/1/13, Ser. C (a) (b) (d) (g) (i) (acquisition cost-\$16,727,200; purchased 8/23/10-2/1/11)	16,144,735
1,114,000	GMAC Capital Trust I, 8.125%, 2/15/40, Ser. 2 (j)	29,019,700
		61,717,122
	Diversified Financial Services 2.0%	
570,000	Citigroup Capital XIII, 7.875%, 10/30/15 (j)	15,960,000
12,000	Farm Credit Bank, 10.00%, 12/15/20, Ser. 1 (g)	14,193,750
		30,153,750
	Real Estate Investment Trust 0.4%	
4,800	Sovereign Real Estate Investment Trust, 12.00%, 5/16/20 (a) (b) (d) (g) (i) (acquisition cost-\$4,992,000; purchased 6/6/12)	5,782,512
	Total Preferred Stock (cost-\$91,963,950)	97,653,384
	Principal Amount (000s)	
	MUNICIPAL BONDS 4.8%	
	California 4.3%	
\$3,000	Inglewood Rev. zero coupon, 9/1/35, Ser. B (AMBAC)	630,330
3,400	Long Beach Redev. Agcy., Tax Allocation, 8.36%, 8/1/40	3,769,716
6,480	Los Angeles Community Redev. Agcy., Tax Allocation, 6.02%, 9/1/21, Ser. L (NPFGC)	6,555,427
3,425		3,608,409

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

Riverside Cnty. Economic Dev. Agcy., Tax Allocation, 7.50%,
10/1/30, Ser. A-T

12 PIMCO Corporate & Income Opportunity Fund Annual Report | 11.30.12

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

Principal Amount (000s)		Value
California (continued)		
\$21,545	San Diego Redev. Agcy., Tax Allocation, 7.75%, 9/1/40, Ser. A	\$22,837,269
28,500	Stockton Public Financing Auth. Rev., 7.942%, 10/1/38, Ser. B	28,408,230
		65,809,381
Louisiana 0.1%		
700	New Orleans, Public Improvements, GO, 8.80%, 12/1/39, Ser. A	793,478
Texas 0.4%		
6,075	State Public Finance Auth. Charter School Finance Corp. Rev., 8.125%, 2/15/27, Ser. O	6,241,577
Total Municipal Bonds (cost-\$71,661,449)		72,844,436
Shares		
CONVERTIBLE PREFERRED STOCK 2.5%		
Electric Utilities 2.5%		
201,000	PPL Corp., 8.75%, 5/1/14	10,813,800
495,000	9.50%, 7/1/13	26,680,500
Total Convertible Preferred Stock (cost-\$36,104,030)		37,494,300
Principal Amount (000s)		
ASSET-BACKED SECURITIES 2.0%		
\$8,300	Greenpoint Manufactured Housing (k), 8.30%, 10/15/26	9,189,872
6,543	8.45%, 6/20/31	6,235,809
2,329	GSAA Trust, 5.80%, 3/25/37	1,388,509
4,134	6.295%, 6/25/36	2,649,738
5,664	Indymac Residential Asset-Backed Trust, 0.368%, 7/25/37 (k)	3,041,118
2,529	Mid-State Trust IV, 8.33%, 4/1/30	2,648,306
3,364	Mid-State Trust VII, 6.34%, 10/15/36	3,560,715
2,485	Morgan Stanley Mortgage Loan Trust, 6.25%, 7/25/47 (k)	1,817,483
Total Asset-Backed Securities (cost-\$28,159,806)		30,531,550
SOVEREIGN DEBT OBLIGATIONS 1.8%		
Brazil 1.8%		
BRL 2,452	Brazil Notas do Tesouro Nacional, Ser. F, 10.00%, 1/1/14	1,179,943
51,919	10.00%, 1/1/17	25,490,865
204	10.00%, 1/1/21	99,893
Total Sovereign Debt Obligations (cost-\$27,203,592)		26,770,701
SENIOR LOANS 1.3%		
Financial Services 1.3%		
\$20,000	Springleaf Finance Corp., 5.50%, 5/10/17 (a) (c) (cost-\$19,925,193)	19,783,340

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

Principal Amount (000s)		Value
Repurchase Agreements 1.7%		
\$24,200	RBC Capital Markets LLC, dated 11/30/12, 0.26%, due 12/3/12, proceeds \$24,200,524; collateralized by U.S. Treasury Notes, 0.25%, due 9/15/15, valued at \$24,697,123 including accrued interest	\$24,200,000
857	State Street Bank and Trust Co., dated 11/30/12, 0.01%, due 12/3/12, proceeds \$857,001; collateralized by Freddie Mac, 2.10%, due 10/17/22, valued at \$876,757 including accrued interest	857,000
Total Repurchase Agreements (cost-\$25,057,000)		25,057,000
Total Investments (cost-\$1,361,648,720) 100.0%		\$1,514,245,021

Notes to Schedule of Investments:

- (a) Private Placement Restricted as to resale and may not have a readily available market. Securities with an aggregate value of \$327,649,142, representing 21.6% of total investments.
- (b) Illiquid.
- (c) These securities generally pay interest at rates which are periodically pre-determined by reference to a base lending rate plus a premium. These base lending rates are generally either the lending rate offered by one or more major European banks, such as the LIBOR or the prime rate offered by one or more major United States banks, or the certificate of deposit rate. These securities are generally considered to be restricted as the Fund is ordinarily contractually obligated to receive approval from the Agent bank and/or borrower prior to disposition. Remaining maturities of senior loans may be less than the stated maturities shown as a result of contractual or optional payments by the borrower. Such prepayments cannot be predicted with certainty. The interest rate disclosed reflects the rate in effect on November 30, 2012.
- (d) 144A Exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, typically only to qualified institutional buyers. Unless otherwise indicated, these securities are not considered to be illiquid.
- (e) In default.
- (f) Fair-Valued Securities with an aggregate value of \$16,646,552, representing 1.1% of total investments. See Note 1(a) and Note 1(b) in the Notes to Financial Statements.
- (g) Perpetual maturity. The date shown, if any, is the next call date. For Corporate Bonds & Notes the interest rate is fixed until the first call date and variable thereafter.
- (h) All or partial amount transferred for the benefit of the counterparty as collateral for reverse repurchase agreement.
- (i) Restricted. The aggregate acquisition cost of such securities is \$188,780,724. The aggregate market value is \$230,610,510, representing 15.2% of total investments.
- (j) Dividend rate fixed until the first call date and variable thereafter.
- (k) Variable or Floating Rate Security Securities with an interest rate that changes periodically. The interest rate disclosed reflects the rate in effect on November 30, 2012.
- (l) Credit default swap agreements outstanding at November 30, 2012:

OTC sell protection swap agreements:

Swap Counterparty/Referenced Debt Issuer	Notional Amount (000s) (1)	Credit Spread	Termination Date	Payments Received	Market Value (2)	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Bank of America:							
Berkshire Hathaway	\$25,000	1.29%	3/20/17	1.00%	\$(245,265)	\$(632,928)	\$387,663
	1,000	0.72%	12/20/15	1.00%	10,653	(7,664)	18,317

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

Brazilian Government International Bond SLM	375	0.67%	12/20/13	5.00%	21,045	(52,500)	73,545
---	-----	-------	----------	-------	--------	----------	--------

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

OTC sell protection swap agreements (continued):

Swap Counterparty/ Referenced Debt Issuer	Notional Amount (000s) (1)	Credit Spread	Termination Date	Payments Received	Market Value (2)	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Barclays Bank:							
Brazilian Government International Bond	\$39,600	0.72%	12/20/15	1.00%	\$421,875	\$(293,737)	\$715,612
Republic of Indonesia SLM	30,000 6,000	0.62% 0.67%	12/20/15 12/20/13	1.00% 5.00%	411,189 336,716	(581,570) (750,000)	992,759 1,086,716
BNP Paribas:							
Royal Bank of Scotland	3,500	0.07%	6/20/13	2.65%	69,607		69,607
Royal Bank of Scotland	3,500	0.15%	6/20/13	1.50%	37,172		37,172
Citigroup:							
China Government International Bond	41,000	0.33%	6/20/16	1.00%	1,061,224	551,759	509,465
Mexico Government International Bond	20,000	0.63%	12/20/15	1.00%	269,324	(19,820)	289,144
Credit Suisse First Boston:							
Republic of Indonesia South Africa Government International Bond	12,000 8,000	0.62% 0.97%	12/20/15 12/20/15	1.00% 1.00%	164,476 22,770	(249,756) (74,433)	414,232 97,203
Deutsche Bank:							
Brazilian Government International Bond	50,000	0.78%	3/20/16	1.00%	470,857	(448,936)	919,793
General Electric	10,000	0.87%	12/20/15	1.00%	61,143	(421,878)	483,021
General Electric	32,000	1.05%	9/20/16	1.00%	6,915	(2,238,018)	2,244,933
General Electric	18,000	1.05%	9/20/16	5.00%	2,839,623	2,016,678	822,945
SLM	10,000	0.43%	3/20/13	5.00%	242,027	254,558	(12,531)
SLM	3,000	0.67%	12/20/13	5.00%	168,357	(390,000)	558,357
HSBC Bank:							
Brazilian Government International Bond	45,800	0.78%	3/20/16	1.00%	431,305	(411,225)	842,530
Credit Agricole	10,000	2.88%	6/20/16	3.00%	134,457	319,177	(184,720)
Mexico Government International Bond	\$8,000	0.63%	12/20/15	1.00%	107,730	(102,364)	210,094
Russian Government International Bond	25,000	0.95%	3/20/16	1.00%	92,306	(515,162)	607,468
JPMorgan Chase:							
Berkshire Hathaway	35,000	1.07%	12/20/15	1.00%	3,184	(1,081,114)	1,084,298
Merrill Lynch & Co.	10,000	1.24%	9/20/16	1.00%	(68,161)	(1,447,258)	1,379,097
Republic of Indonesia	25,000	0.78%	6/20/16	1.00%	244,550	(459,878)	704,428
South Africa Government International Bond	25,000	0.97%	12/20/15	1.00%	71,160	(244,762)	315,922
Morgan Stanley:							

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

Merrill Lynch & Co. Russian Government International Bond	5,000	1.24%	9/20/16	1.00%	(34,080)	(741,653)	707,573
	25,000	0.95%	3/20/16	1.00%	92,305	(526,697)	619,002

11.30.12 | PIMCO Corporate & Income Opportunity Fund Annual Report 15

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

OTC sell protection swap agreements (continued):

Swap Counterparty/Referenced Debt Issuer	Notional Amount (000s) (1)	Credit Spread	Termination Date	Payments Received	Market Value (2)	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
UBS:							
MetLife	\$15,000	1.34%	12/20/15	1.00%	\$(123,849)	\$(904,109)	\$780,260
Republic of Korea	58,000	0.24%	12/20/15	1.00%	1,460,274	687,227	773,047
					\$8,780,889	\$(8,766,063)	\$17,546,952

(1) This represents the maximum potential amount the Fund could be required to make available as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(2) The quoted market prices and resulting values for credit default swap agreements serve as an indicator of the status at November 30, 2012 of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement have been closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

(m) Interest rate swap agreements outstanding at November 30, 2012:

OTC interest rate swaps:

Swap Counterparty	Notional Amount (000s)	Termination Date	Rate Type		Market Value	Upfront Premiums Paid	Unrealized Appreciation
			Payments Made	Payments Received			
Bank of America	\$218,400	3/20/20	3-Month USD-LIBOR	1.65%	\$1,086,363	\$9,009	\$1,077,354

(n) Forward foreign currency contracts outstanding at November 30, 2012:

	Counterparty	U.S.\$ Value on Origination Date	U.S.\$ Value November 30, 2012	Unrealized Appreciation (Depreciation)
<u>Purchased:</u>				
51,731,647 Brazilian Real settling 12/4/12	HSBC Bank	\$25,259,593	\$24,209,868	\$(1,049,725)
63,071,000 British Pound settling 12/4/12	BNP Paribas	101,216,341	101,049,249	(167,092)
63,071,000 British Pound settling 12/4/12	Goldman Sachs	100,938,828	101,049,248	110,420
2,047,000 British Pound settling 12/4/12	HSBC Bank	3,259,778	3,279,603	19,825
	Royal Bank of Scotland	1,846,017	1,845,613	(404)

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

1,152,000 British Pound settling
1/2/13

525,000 British Pound settling 12/4/12	UBS	833,540	841,129	7,589
--	-----	---------	---------	-------

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

	Counterparty	U.S.\$ Value on Origination Date	U.S.\$ Value November 30, 2012	Unrealized Appreciation (Depreciation)
<u>Purchased (continued):</u>				
16,416,307 Chinese Yuan Renminbi settling 2/1/13	UBS	\$2,618,857	\$2,621,821	\$2,964
67,728,000 Euro settling 12/4/12	BNP Paribas	87,673,896	88,083,703	409,807
11,297,000 Euro settling 12/4/12	HSBC Bank	14,639,568	14,692,323	52,755
21,256,000 Mexican Peso settling 12/3/12	Goldman Sachs	1,600,000	1,643,490	43,490
88,078,946 Mexican Peso settling 12/3/12	Morgan Stanley	6,872,148	6,810,166	(61,982)
17,911,499 Mexican Peso settling 12/3/12	UBS	1,350,188	1,384,897	34,709
<u>Sold:</u>				
51,731,647 Brazilian Real settling 2/4/13	HSBC Bank	25,058,926	23,994,270	1,064,656
51,731,647 Brazilian Real settling 12/4/12	UBS	24,993,548	24,209,868	783,680
64,357,000 British Pound settling 12/4/12	Bank of America	103,732,801	103,109,615	623,186
64,357,000 British Pound settling 12/4/12	Barclays Bank	103,301,673	103,109,614	192,059
63,071,000 British Pound settling 1/2/13	BNP Paribas	101,218,233	101,045,709	172,524
63,071,000 British Pound settling 1/2/13	Goldman Sachs	100,941,351	101,045,708	(104,357)
16,416,307 Chinese Yuan Renminbi settling 2/1/13	JPMorgan Chase	2,617,813	2,621,821	(4,008)
67,728,000 Euro settling 1/2/13	BNP Paribas	87,710,130	88,111,580	(401,450)
76,216,000 Euro settling 12/4/12	Citigroup	98,573,583	99,122,779	(549,196)
2,809,000 Euro settling 12/4/12	UBS	3,571,082	3,653,247	(82,165)
127,246,445 Mexican Peso settling 12/3/12	HSBC Bank	9,302,661	9,838,554	(535,893)
88,078,946 Mexican Peso settling 4/3/13	Morgan Stanley	6,790,609	6,733,551	57,058
				\$618,450

(o) At November 30, 2012, the Fund held \$10,920,000 in cash as collateral for derivatives. Cash collateral held may be invested in accordance with the Fund's investment strategy.

(p) Open reverse repurchase agreements at November 30, 2012:

Counterparty	Rate	Trade Date	Due Date	Principal & Interest	Principal
Barclays Capital, Inc.	0.55%	10/1/12	1/4/13	\$1,101,025	\$1,100,000

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

- (q) The weighted average daily balance of reverse repurchase agreements outstanding during the year ended November 30, 2012 was \$160,982,676, at a weighted average interest rate of 0.77%. The total market value of underlying collateral (refer to the Schedule of Investments for positions transferred for the benefit of the counterparty as collateral) for open reverse repurchase agreements at November 30, 2012 was \$1,209,386.

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

(r) Fair Value Measurement

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value at 11/30/12
Investments in Securities Assets				
Corporate Bonds & Notes:				
Airlines		\$15,219,637	\$23,752,907	\$38,972,544
Banking		402,583,532	14,921,756	417,505,288
Home Builders			1,724,796	1,724,796
All Other		433,697,338		433,697,338
Mortgage-Backed Securities		310,942,285	1,268,059	312,210,344
Preferred Stock:				
Banking	\$29,019,700	32,697,422		61,717,122
Diversified Financial Services	15,960,000	14,193,750		30,153,750
Real Estate Investment Trust		5,782,512		5,782,512
Municipal Bonds		72,844,436		72,844,436
Convertible Preferred Stock	37,494,300			37,494,300
Asset-Backed Securities		30,531,550		30,531,550
Sovereign Debt Obligations		26,770,701		26,770,701
Senior Loans		19,783,340		19,783,340
Repurchase Agreements		25,057,000		25,057,000
Total Investments in Securities Assets	\$82,474,000	\$1,390,103,503	\$41,667,518	\$1,514,245,021
Other Financial Instruments* Assets				
Credit Contracts		\$17,744,203		\$17,744,203
Foreign Exchange Contracts		3,574,722		3,574,722
Interest Rate Contracts		1,077,354		1,077,354
Total Other Financial Instruments* Assets		\$22,396,279		\$22,396,279
Other Financial Instruments* Liabilities				
Credit Contracts		\$(197,251)		\$(197,251)
Foreign Exchange Contracts		(2,956,272)		(2,956,272)
Total Other Financial Instruments* Liabilities		\$(3,153,523)		\$(3,153,523)
Total Investments	\$82,474,000	\$1,409,346,259	\$41,667,518	\$1,533,487,777

Security valued at \$29,019,700 was transferred from Level 2 to 1 due to the availability of a quoted price in an active market.

A roll forward of fair value measurements using significant unobservable inputs (Level 3) for the year ended November 30, 2012, was as follows:

	Beginning Balance 11/30/11	Purchases	Sales	Accrued Discount/ Premiums)	Net Realized Gain/ (Loss)	Net Change in Unrealized Appreciation/ (Depreciation)	Transfers into Level 3**	Transfers out of Level 3***	Ending Balance 11/30/12
Investments in Securities Assets									
Corporate Bonds & Notes:									

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

Airlines	\$23,633,504	\$(1,481,106)	\$110,842	\$7,309	\$1,482,358		\$23,752,907
Banking						\$14,921,756	14,921,756

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

	Beginning Balance 11/30/11	Purchases	Sales	Accrued Discount/ (Premiums)	Net Realized Gain/ (Loss)	Net Change in Unrealized Appreciation/ (Depreciation)	Transfers into Level 3**	Transfers out of Level 3***	Ending Balance 11/30/12
Investments in Securities	Assets (continued)								
Electric Utilities	\$2,541,000		\$(2,118,815)			\$(212,185)		\$(210,000)	
Home Builders		\$1,710,198		\$81		14,517			\$1,724,796
Transportation	1,279,120		(1,268,025)	(540)	\$(8,375)	(2,180)			
Mortgage-Backed Securities	980,373		(2,058,703)	(102,414)	1,725,595	723,208			1,268,059
Asset-Backed Securities	9,383,135			27,755		(221,018)		(9,189,872)	
Totals	\$37,817,132	\$1,710,198	\$(6,926,649)	\$35,724	\$1,724,529	\$1,784,700	\$14,921,756	\$(9,399,872)	\$41,667,518

The following table presents additional information about valuation techniques and inputs used for investments that are measured at fair value and categorized within Level 3 at November 30, 2012:

	Ending Balance at 11/30/12	Valuation Technique Used	Unobservable Inputs	Input Values
Investments in Securities	Assets			
Corporate Bonds & Notes	\$23,752,907	Third-Party Pricing Vendor	Single Broker Quote	\$98.50-\$114.65
Corporate Bonds & Notes	16,646,552	Benchmark Pricing	Security Price Reset	\$93.03-\$95.82
Mortgage-Backed Securities	1,268,059	Third-Party Pricing Vendor	Single Broker Quote	\$13.65-\$18.85
Total Investments	\$41,667,518			

* Other financial instruments are derivatives such as swap agreements and forward foreign currency contracts, which are valued at the unrealized appreciation (depreciation) of the instrument.

** Transferred out of Level 2 into Level 3 because evaluated price from a third-party pricing vendor was not available.

*** Transferred out of Level 3 into Level 2 because evaluated price with observable inputs from a third-party pricing vendor became available.

The net change in unrealized appreciation of Level 3 investments, which the Fund held at November 30, 2012, was \$5,887,580. Net realized gain (loss) and net change in unrealized appreciation/depreciation are reflected on the Statement of Operations.

(s) The following is a summary of the fair valuation of the Fund's derivative instruments categorized by risk exposure:

The effect of derivatives on the Statement of Assets and Liabilities at November 30, 2012:

Location	Interest Rate Contracts	Credit Contracts	Foreign Exchange Contracts	Total
Asset derivatives:				
Unrealized appreciation of OTC swaps	\$1,077,354	\$17,744,203		\$18,821,557
Unrealized appreciation of forward foreign currency contracts			\$3,574,722	3,574,722
Total asset derivatives	\$1,077,354	\$17,744,203	\$3,574,722	\$22,396,279

Edgar Filing: PIMCO CORPORATE & INCOME OPPORTUNITY FUND - Form N-CSR

Liability derivatives:			
Unrealized depreciation of OTC swaps	\$(197,251)		\$(197,251)
Unrealized depreciation of forward foreign currency contracts		\$(2,956,272)	(2,956,272)
Total liability derivatives	\$(197,251)	\$(2,956,272)	\$(3,153,523)

11.30.12 | PIMCO Corporate & Income Opportunity Fund Annual Report 19

PIMCO Corporate & Income Opportunity Fund Schedule of Investments

November 30, 2012 (continued)

The effect of derivatives on the Statement of Operations for the year ended November 30, 2012:

Location	Interest Rate Contracts	Credit Contracts	Foreign Exchange Contracts	Total
Net realized gain (loss) on:				
Futures contracts	\$759,992			\$759,992
Swaps	(215,943)	\$1,856,514		1,640,571
Foreign currency transactions (forward foreign currency contracts)			\$9,084,344	9,084,344
Total net realized gain (loss)	\$544,049	\$1,856,514	\$9,084,344	\$11,484,907
Net change in unrealized appreciation/depreciation of:				
Swaps	\$1,077,355	\$41,663,536		\$42,740,891
Foreign currency transactions (forward foreign currency contracts)			\$(5,858,522)	(5,858,522)
Total net change in unrealized appreciation/depreciation	\$1,077,355	\$41,663,536	\$(5,858,522)	\$36,882,369

Glossary:

AMBAC	- insured by American Municipal Bond Assurance Corp.
BRL	- Brazilian Real
£	- British Pound
CMO	- Collateralized Mortgage Obligation
	- Euro
FRN	- Floating Rate Note
GO	- General Obligation Bond
LIBOR	- London Inter-Bank Offered Rate
MBIA	- insured by Municipal Bond Investors Assurance
MXN	- Mexican Peso
NPFGC	- insured by National Public Finance Guarantee Corp.
OTC	- Over-the-Counter

PIMCO Corporate&nb